



# Social Security: With You Through Life's Journey...



Securing today  
and tomorrow



Produced at U.S. taxpayer expense

# 5 STEPS

## Toward Your Financial Security



Securing today  
and tomorrow

**1** Get to know *your*  
Social Security

With you through life's journey...




**2** Verify your  
earnings



**40 Credits**  
needed for  
Retirement and  
Medicare benefits

**3** Estimate your  
benefits

 +  +  =  
Social Security    Savings    Investments



**4** Apply for  
benefits



Retirement



Disability



Medicare

**5** Manage your  
benefits

*my* Social Security





# We Wouldn't Miss Your Retirement Party



Securing today  
and tomorrow

[SSA.gov](https://www.ssa.gov)



# How Do You Qualify for Retirement Benefits?

- By earning “credits” when you work and pay Social Security taxes
- You need 40 credits (10 years of work) and you must be 62 or older
- Each \$1,510 in earnings gives you one credit
- You can earn a maximum of 4 credits per year

***Note: To earn 4 credits in 2022, you must earn at least \$6,040.***

**[ssa.gov/planners/credits.html](https://ssa.gov/planners/credits.html)**



Securing today  
and tomorrow

**SSA.gov**



# How Social Security Determines Your Benefit

Benefits are based on earnings

- Step 1 -Your wages are adjusted for changes in wage levels over time
- Step 2 -Find the monthly average of your 35 highest earnings years
- Step 3 -Result is “average indexed monthly earnings”



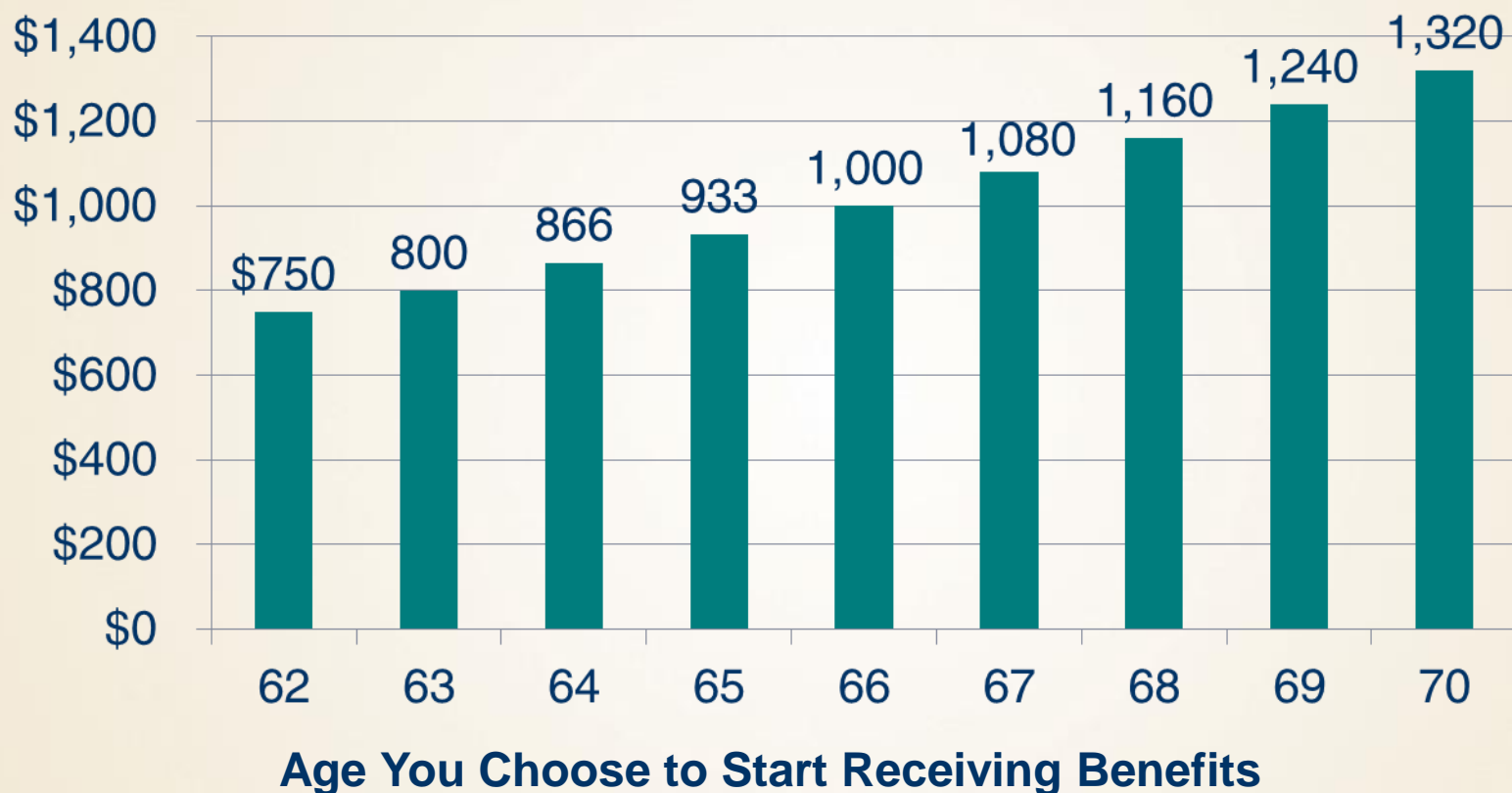
Securing today  
and tomorrow

[SocialSecurity.gov](https://www.SocialSecurity.gov)



# What Is the Best Age to Retire?

**Monthly Benefit Amounts Differ Based on the Age You Decide to Start Receiving Benefits**



Securing today  
and tomorrow

[SocialSecurity.gov](https://www.SocialSecurity.gov)



# Full Retirement Age Chart

Year of Birth	Full Retirement Age
1943-1954	66
1955	66 and 2 months
1956	66 and 4 months
1957	66 and 6 months
1958	66 and 8 months
1959	66 and 10 months
1960 and later	67

**The amount of benefits is affected by the age when your client decides to retire.**

## **Early Retirement:**

- Benefits as early as 62
- 20 to 30 % reduction

## **Full Retirement:**

- Full benefits at full retirement age

## **Delayed Retirement:**

- Benefits increase automatically if retirement is delayed past full retirement age



Securing today  
and tomorrow

[SocialSecurity.gov](https://www.SocialSecurity.gov)

# Working While Receiving Benefits

If you are	You can make up to	If you earn more, some benefits will be withheld
Under Full Retirement Age	\$19,560/yr. (\$1,630/mo.)	\$1 for every \$2
The Year Full Retirement Age is Reached	\$51,960/yr. (\$4,330/mo.)	\$1 for every \$3
Month of Full Retirement Age and Above	No Limit	No Limit

Note: If some of your retirement benefits are withheld because of your earnings, your benefits will be increased starting at your full retirement age to take into account those months in which benefits were withheld.



Securing today  
and tomorrow

[SocialSecurity.gov](https://www.SocialSecurity.gov)



# What Income Counts Towards the Earnings Test Limits



## Income that Counts as Earnings



**Gross wages from employment  
and/or net earnings from self employment**

## Income that Does NOT Count as Earnings

Inheritance payments

Interest and dividends

Pensions

Capital gains

Income from investments

Other sources



Securing today  
and tomorrow

[SocialSecurity.gov](https://www.SocialSecurity.gov)

# Taxation of Social Security Benefits



If you:

**file a federal tax return as an "individual"** and your *combined income*\* is

- between \$25,000 and \$34,000, you may have to pay income tax on up to 50 percent of your benefits.
- more than \$34,000, up to 85 percent of your benefits may be taxable.



**file a joint return**, and you and your spouse have a *combined income*\* that is

- between \$32,000 and \$44,000, you may have to pay income tax on up to 50 percent of your benefits
- more than \$44,000, up to 85 percent of your benefits may be taxable.



**are married and file a separate tax return**, you probably will pay taxes on your benefits.

Your adjusted gross income  
+ Nontaxable interest  
+  $\frac{1}{2}$  of your Social Security benefits  
= Your "**combined income**"



No one pays federal income tax on more than 85 percent of his or her Social Security benefits, based on Internal Revenue Service (IRS) rules

Visit [IRS.gov](https://www.irs.gov) and search for Publication 554, *Tax Guide for Seniors*, and Publication 915, *Social Security And Equivalent Railroad Retirement Benefits*



Securing today  
and tomorrow

[SocialSecurity.gov](https://www.SocialSecurity.gov)



# Windfall Elimination Provision (WEP)

If any part of your pension is based on work not covered by Social Security, you may be affected by the Windfall Elimination Provision.

WEP can apply if:

- You reached 62 after 1985; or
- You became disabled after 1985; and
- You first became eligible for a monthly pension based on work where you didn't pay Social Security taxes after 1985.

[socialsecurity.gov/planners/retire/wep.html](https://socialsecurity.gov/planners/retire/wep.html)



Securing today  
and tomorrow

SocialSecurity.gov



# We're There For Your Wedding



Securing today  
and tomorrow

[SSA.gov](https://www.ssa.gov)



# Benefits for a Spouse

- Age 62 or older (Any age if caring for child under age 16 or disabled)
- Maximum benefit = 50% of worker's full retirement benefit
- Reduction for early retirement
- If spouse's own benefit is less than 50% of the worker's, they will be combined to equal to 50% of the worker's
- Does not reduce payment to the worker
- Spouse benefits are not payable until worker collects

**[ssa.gov/planners/retire/yourspouse.html](https://ssa.gov/planners/retire/yourspouse.html)**



Securing today  
and tomorrow

**SSA.gov**



# Benefits for Divorced Spouses

You may receive benefits on your former spouse's record (even if he or she has remarried) if:

- Age 62 or older
- Maximum benefit = 50% of worker's full retirement benefit
- Reduction for early retirement
- Marriage lasted at least 10 years
- Unmarried
- Ex-spouse at least 62 and eligible for Social Security retirement or disability benefits, even if not collecting

**[ssa.gov/planners/retire/yourdivspouse.html](https://ssa.gov/planners/retire/yourdivspouse.html)**



Securing today  
and tomorrow

**SSA.gov**



# Government Pension Offset

- A type of benefit reduction that may affect some spouses and widows or widowers
- If you receive a government pension based on work not covered by Social Security, your SS spouse's or widow(er)'s benefits may be reduced.



[socialsecurity.gov/gpo](https://www.socialsecurity.gov/gpo)



Securing today  
and tomorrow

[SocialSecurity.gov](https://www.SocialSecurity.gov)



# Government Pension Offset

2/3 of amount of non-covered pension will be used to reduce the Social Security spouse's/widow(er)'s benefits.

## Examples:

\$1200 Non-covered Pension

$2/3 = \$800$

If Social Security spouse's or widow(er)'s benefit = \$750,  
no benefit payable due to offset

If Social Security spouse's or widow(er)'s benefit = \$1000,  
\$200 would be payable after offset

[socialsecurity.gov/gpo](https://www.socialsecurity.gov/gpo)



Securing today  
and tomorrow

[SocialSecurity.gov](https://www.SocialSecurity.gov)



# Auxiliary Benefits for Children

A child must have:

- A parent who's disabled or retired and entitled to Social Security benefits; or
- A parent who died after having worked long enough in a job where they paid Social Security taxes.

The child must also be:

- Unmarried;
- Younger than age 18;
- 18-19 years old and a full-time student (no higher than grade 12); or
- 18 or older and disabled. (The disability must have started before age 22.)



Securing today  
and tomorrow

[SocialSecurity.gov](https://www.SocialSecurity.gov)



# We're There If You Lose A Loved One



Securing today  
and tomorrow

[SSA.gov](https://www.ssa.gov)

# Survivor Eligibility Factors

Child	Can receive benefit if not married and under age 18 (or under age 19 if still in high school).
Disabled Child	Can receive benefits beyond age 18 if not married and was disabled before age 22.
Widow / Widower / Divorced Widow/er  (Remarriage after age 60 will not affect benefits)	Can get full benefits at full retirement age – or reduced benefits at age 60 – or as early as age 50 if disabled – or at any age if caring for child under 16 or a disabled child.



Securing today  
and tomorrow

[SocialSecurity.gov](https://www.SocialSecurity.gov)

# Spouse vs. Surviving Spouse Benefits

Spouse (living)	Surviving Spouse (deceased)
May start as early as age 62	May start as early as age 60 or as early as 50 if disabled
50% if you wait until FRA or later	71.5% at age 60, increases each month you wait
Less than 50% if you start before FRA (reduction for each month you take benefit early)	100% if you start at FRA or later

***Certain conditions must be met.***

**[ssa.gov/planners/survivors/ifyou.html#h6](https://ssa.gov/planners/survivors/ifyou.html#h6)**



Securing today  
and tomorrow

**SSA.gov**





You can switch to retirement on your own record as early as age 62 if that benefit is higher than your surviving spouse's benefit.

OR

You can take retirement as early as age 62, then switch to surviving spouse's at full retirement age if benefit is higher.



Securing today  
and tomorrow

[SSA.gov](https://www.ssa.gov)



# Other Survivor Benefits

**Lump Sum Death Payment – A surviving spouse or child may receive a one-time lump-sum death payment of \$255.00 if they meet certain requirements.**

[socialsecurity.gov/survivors](https://socialsecurity.gov/survivors)



Securing today  
and tomorrow

[SocialSecurity.gov](https://SocialSecurity.gov)



# Medicare

Original Medicare	Medicare Advantage (aka Part C)
Part A (Hospital Insurance) Part B (Medical Insurance)	Part A (Hospital Insurance) Part B (Medical Insurance)
<b>You can add:</b> Part D (Prescription Drug Plan)	<b>Most plans include:</b> Part D (Prescription Drug Plan) Extra Benefits (e.g. vision, hearing, dental, and more)
<b>You can also add:</b> Supplemental insurance coverage (Medigap)	<b>Some plans also include:</b> Lower out-of-pocket costs

**Medicare.gov**



Securing today  
and tomorrow

**SSA.gov**



# Medicare Coverage

## Part A

- Covers most inpatient hospital expenses
- **2022** Deductible \$1,556
- Premium free (If < 40 credits - available for \$499 per month; \$274 if 30-39 credits paid)

## Part B

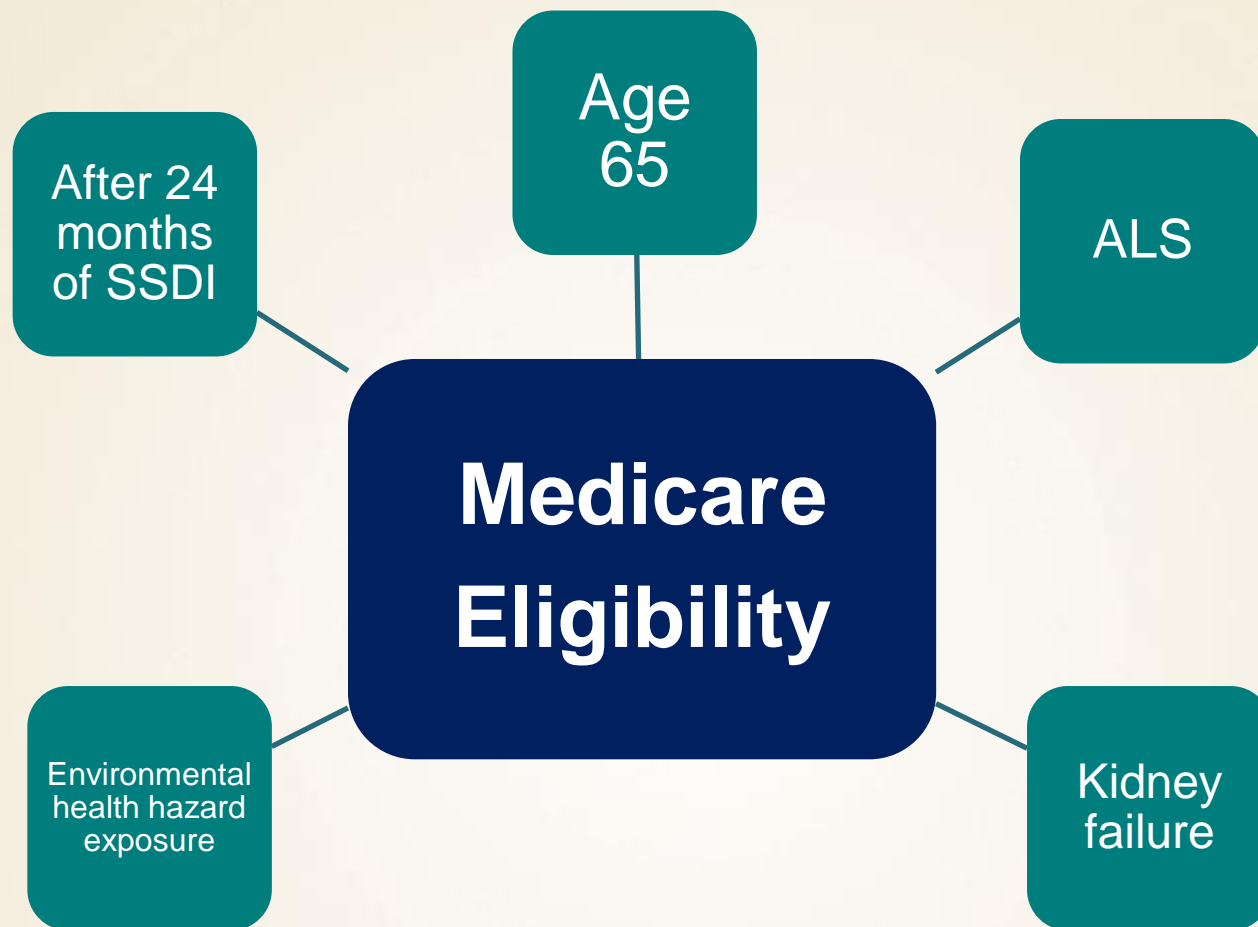
- Covers 80% of doctor's bills & other outpatient medical expenses after the first \$233 in approved charges
- **2022** Standard Monthly Premium \$170.10



Securing today  
and tomorrow

[SocialSecurity.gov](https://www.SocialSecurity.gov)





Securing today  
and tomorrow

[SocialSecurity.gov](https://www.SocialSecurity.gov)

## Initial Enrollment Period

Begins 3 months before your 65<sup>th</sup> birthday and ends 3 months after that birthday

# Medicare Enrollment

## General Enrollment Period

January 1 – March 31

## Special Enrollment Period

If 65 or older, you & your spouse are still working, and you are covered under a group health plan



Securing today  
and tomorrow

[SocialSecurity.gov](https://www.SocialSecurity.gov)

# Medicare Part B Coverage

<b>If you enroll in this month of your initial enrollment period:</b>	<b>Then your Part B Medicare coverage starts:</b>
One to three months before you reach age 65	The month you reach age 65
The month you reach age 65	One month after the month you reach age 65
One month after you reach age 65	Two months after the month of enrollment
Two or three months after you reach age 65	Three months after the month of enrollment



Securing today  
and tomorrow

[SocialSecurity.gov](https://www.SocialSecurity.gov)

# How to File for Part B in SEP

If you have Medicare Part A and wish to add Part B under a Special Enrollment Period, you have one of three options:

1. Online application
2. Fax completed forms to 1-833-914-2016
3. Mail completed forms to local Social Security office

If faxing or mailing, download fillable forms from [www.ssa.gov/forms](http://www.ssa.gov/forms):

1. CMS-40B (Application for Enrollment in Medicare – Part B)
2. CMS-L564\* (Request for Employment Information)

*\*If employer cannot sign CMS-L564,  
SSA may accept other evidence.*

**[ssa.gov/benefits/medicare](http://ssa.gov/benefits/medicare)**



Securing today  
and tomorrow

SSA.gov



# Medicare Standard Part B Premiums for 2022

If you're single and file an individual tax return, or married and file a joint tax return:

Modified Adjusted Gross Income (MAGI)	Part B monthly premium amount	Prescription drug plan monthly premium amount
Individuals with a MAGI of \$88,000 or less Married couples with a MAGI of \$176,000 or less	2022 standard premium = \$170.10	Your plan premium is \$0
Individuals with a MAGI above \$88,000 up to \$111,000 Married couples with a MAGI above \$176,000 up to \$222,000	Standard premium + \$59.40	Your plan premium + \$12.30
Individuals with a MAGI above \$111,000 up to \$138,000 Married couples with a MAGI above \$222,000 up to \$276,000	Standard premium + \$148.50	Your plan premium + \$31.80
Individuals with a MAGI above \$138,000 up to \$165,000 Married couples with a MAGI above \$276,000 up to \$330,000	Standard premium + \$237.60	Your plan premium + \$51.20
Individuals with a MAGI above \$165,000 up to \$500,000 Married couples with a MAGI above \$330,000 up to \$750,000	Standard premium + \$326.70	Your plan premium + \$70.70
Individuals with a MAGI equal to or greater than \$500,000 Married couples with a MAGI equal to or greater than \$750,000	Standard premium + \$356.40	Your plan premium + \$77.10



Securing today  
and tomorrow

[SocialSecurity.gov](https://www.SocialSecurity.gov)

# A Qualifying Life-Changing Event May Reduce Monthly Part B/D Premiums

Form **SSA-44** (11-2019)

Page 2 of 8

## STEP 1: Type of Life-Changing Event

Check **ONE** life-changing event and fill in the date that the event occurred (mm/dd/yyyy). If you had more than one life-changing event, please call Social Security at 1-800-772-1213 (TTY 1-800-325-0778).

- |   |  |
|---|--|
| <input type="checkbox"/> Marriage             | <input type="checkbox"/> Work Reduction                    |
| <input type="checkbox"/> Divorce/Annulment    | <input type="checkbox"/> Loss of Income-Producing Property |
| <input type="checkbox"/> Death of Your Spouse | <input type="checkbox"/> Loss of Pension Income            |
| <input type="checkbox"/> Work Stoppage        | <input type="checkbox"/> Employer Settlement Payment       |

Date of life-changing event:

mm/dd/yyyy

[ssa.gov/forms/ssa-44-ext.pdf](https://ssa.gov/forms/ssa-44-ext.pdf)



Securing today  
and tomorrow

SSA.gov

# Medicare.gov

Español | A A | Print

About Us | Glossary | CMS.gov | Log in/Create account

## Medicare.gov

The Official U.S. Government Site for Medicare

[Sign Up /  
Change Plans](#)

[Your Medicare  
Costs](#)

[What Medicare  
Covers](#)

[Drug Coverage  
\(Part D\)](#)

[Supplements &  
Other Insurance](#)

[Claims &  
Appeals](#)

[Manage Your  
Health](#)

[Forms, Help, &  
Resources](#)

### Need to change plans?

[Find Health & Drug Plans](#)

[Log in/Create Account](#)

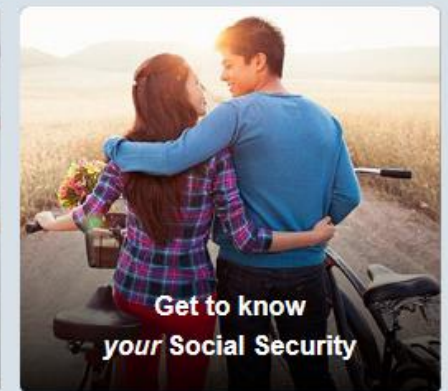
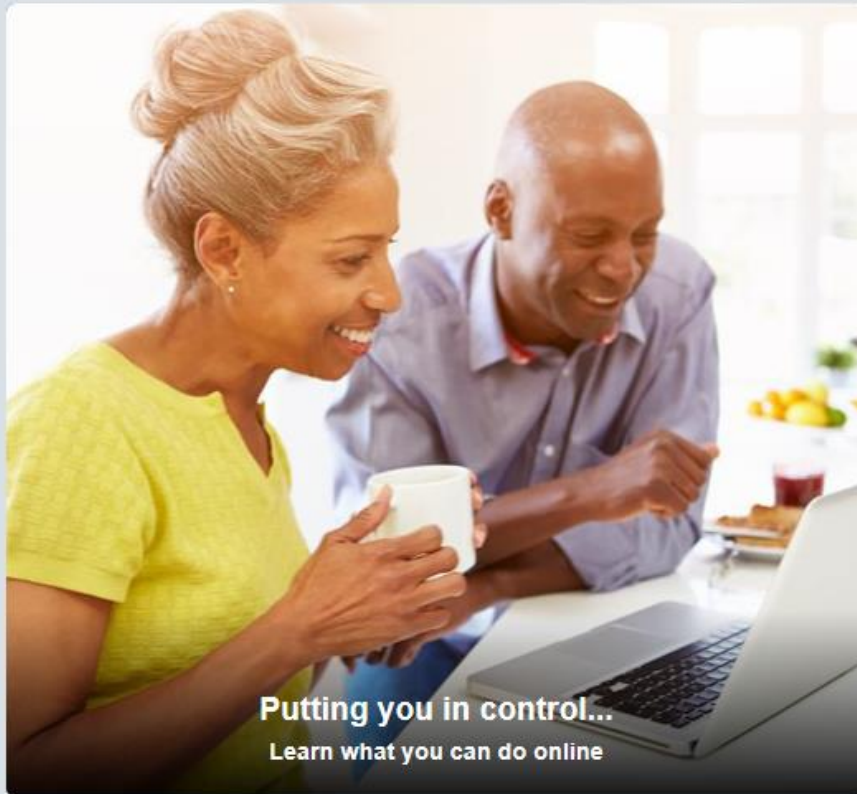
[1-800-MEDICARE or Medicare.gov](#)



Securing today  
and tomorrow

[SSA.gov](#)





## my Social Security

Check out your *Social Security Statement*, change your address & manage your benefits online today.



## Social Security Number

Your Social Security number remains your first and continuous link with Social Security.



## Retirement Estimator


Calculate your benefits based on your actual Social Security earnings record.



## FAQs

Get answers to frequently asked questions about Social Security.

# my Social Security

 Social Security

SEARCH MENU LANGUAGES SIGN IN/UP


## Create your personal *my* Social Security account today


With your free, personal *my* Social Security account, you can receive personalized estimates of future benefits based on your real earnings, see your latest *Statement*, and review your earnings history. It even makes it easy to request a replacement Social Security Card or check the status of an application, all from the comfort of your home or office!

[CREATE AN ACCOUNT →](#)

[SIGN IN →](#)

[FINISH SETTING UP YOUR ACCOUNT →](#)



 Social Security

SEARCH MENU LANGUAGES SIGN IN/UP

Set yourself free. Open a *my* Social Security account today and rest easy knowing that you're in control of your future.

[Sign In or Create an Account](#)

Posted June 10, 2017: [An Important Message for \*my\* Social Security Users: Please read this important notice about changes to your account.](#)

HAVE AN ACTIVATION CODE?

[Finish Setting Up Your Account](#)

[ssa.gov/myaccount](https://ssa.gov/myaccount)



Securing today  
and tomorrow

SSA.gov

# *my* Social Security Services

If you receive benefits or have Medicare, you can:

- Opt out of mailed notices for those available online;
- Request a replacement Social Security card if you meet certain requirements;
- Report your wages if you work and receive Disability Insurance (SSDI) and/or Supplemental Security Income (SSI) benefits;
- Get a benefit verification letter as proof that you are getting benefits;
- Check your benefit and payment information and your earnings record;
- Change your address and phone number;
- Start or change direct deposit of your benefit payment;
- Submit your advance designation of representative payee request;
- Request a replacement Medicare card; and
- Get a replacement SSA-1099 or SSA-1042S for tax season.



Securing today  
and tomorrow

[SSA.gov](https://www.ssa.gov)



# *my* Social Security Services

If you do not receive benefits, you can:

- View retirement benefit estimates at different ages or dates when you want to start receiving benefits;
- View possible spouse's benefits;
- Request a replacement Social Security card if you meet certain requirements;
- Check the status of your application or appeal;
- Get a benefit verification letter as proof that you are not getting benefits;
- Get your *Social Security Statement* to review:
  - Estimates of your future retirement, disability, and survivor's benefits;
  - Your earnings record, to verify the amounts that we posted are correct; and
  - The estimated Social Security and Medicare taxes you've paid.

**[ssa.gov/myaccount/what.html](https://ssa.gov/myaccount/what.html)**



Securing today  
and tomorrow

SocialSecurity.gov





# Your Social Security Statement

WANDA WORKER

October 2, 2021

## Retirement Benefits

You have earned enough credits to qualify for retirement benefits. To qualify for benefits, you earn "credits" through your work — up to four each year. Your full retirement age is 67, based on your date of birth: April 10, 1960. As shown in the chart, you can start your benefits at any time between ages 62 and 70. **For each month you wait to start your benefits, your monthly benefit will be higher—for the rest of your life.**

These personalized estimates are based on your earnings to date and assume you continue to earn \$51,995 per year until you start your benefits. To learn more about retirement benefits, visit [ssa.gov/benefits/retirement/learn.html](https://ssa.gov/benefits/retirement/learn.html).

## Disability Benefits

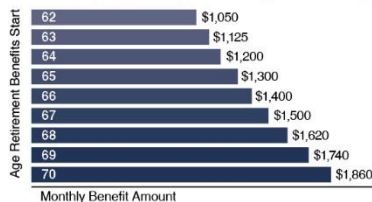
You have earned enough credits to qualify for disability benefits. If you became disabled right now, your monthly payment would be about **\$1,656 a month**.

## Survivors Benefits

You have earned enough credits for your eligible family members to receive survivors benefits. If you die this year, members of your family who may qualify for monthly benefits include:

Minor child:	\$2,129
Spouse, if caring for a disabled child or child younger than age 16:	\$2,129
Spouse, if benefits start at full retirement age:	\$2,838
Total family benefits cannot be more than:	\$4,968
Your spouse or minor child may be eligible for an additional one-time death benefit of \$255.	

## Personalized Monthly Retirement Benefit Estimates (Depending on the Age You Start)



## Medicare

You have enough credits to qualify for Medicare at age 65. Medicare is the federal health insurance program for:

- people age 65 and older,
- under 65 with certain disabilities, and
- people of any age with End-Stage Renal Disease (ESRD) (permanent kidney failure requiring dialysis or a kidney transplant).

Even if you do not retire at age 65, you may need to sign up for Medicare within 3 months of your 65th birthday to **avoid a lifetime late enrollment penalty**. Special rules may apply if you are covered by certain group health plans through work.

For more information about Medicare, visit [medicare.gov](https://medicare.gov) or [ssa.gov/medicare](https://ssa.gov/medicare) or call **1-800-MEDICARE (1-800-633-4227)** (TTY 1-877-486-2048).

## Earnings Record

Review your earnings history below to ensure it is accurate. This is important because we base your future benefits on our record of your earnings. There's a limit to the amount of earnings you pay Social Security taxes on each year. Earnings above the limit do not appear on your earnings record. We have combined your earlier years of earnings, but you can view them online with [my Social Security](https://my.ssa.gov). **If you find an error view your full earnings record online and call 1-800-772-1213.**

Work Year	Earnings Taxed for Social Security	Earnings Taxed for Medicare (began 1966)
1971-1980	\$ 20,000	\$ 20,000
1981-1990	41,250	41,250
1991-2000	257,712	257,712
2001	34,915	34,915
2002	35,591	35,591
2003	36,717	36,717
2004	38,686	38,686
2005	40,325	40,325
2006	42,315	42,315
2007	44,346	44,346
2008	45,437	45,437
2009	44,784	44,784
2010	45,847	45,847
2011	47,146	47,146
2012	48,349	48,349
2013	48,606	48,606
2014	49,860	49,860
2015	50,850	50,850
2016	50,158	50,158
2017	50,440	50,440
2018	50,653	50,653
2019	50,957	50,957
2020	51,995	51,995
2021	Not yet recorded	

## Taxes Paid

Total estimated Social Security and Medicare taxes paid over your working career based on your Earnings Record:

Social Security taxes	Medicare taxes
You paid: \$34,288	You paid: \$19,396
Employer(s): \$36,003	Employer(s): \$19,396

## Earnings Not Covered by Social Security

**You may also have earnings from work not covered by Social Security.** This work may have been for federal, state, or local government or in a foreign country.

If you participate in a retirement plan or receive a pension based on work for which you did not pay Social Security tax, it could lower your benefits. To find out more, visit [ssa.gov/gpo-wep](https://ssa.gov/gpo-wep).

## Important Things to Know about Your Social Security Benefits

- Social Security benefits are not intended to be your only source of retirement income. You may need other savings, investments, pensions, or retirement accounts to make sure you have enough money when you retire.
- You need at least 10 years of work (40 credits) to qualify for retirement benefits. Your benefit amount is based on your highest 35 years of earnings. If you have fewer than 35 years of earnings, years without work count as 0 and may reduce your benefit amount.
- We use cost of living adjustments so your benefits will keep up with inflation.
- The age you claim benefits will affect the benefit amount for your surviving spouse.
- If you get retirement or disability benefits, your spouse and children also may qualify for benefits.
- If you are divorced and were married for 10 years, you may be able to claim benefits on your ex-spouse's record. If your divorced spouse receives benefits on your record, that does not affect your or your current spouse's benefit amounts.
- When you apply for either retirement or spousal benefits, you may be required to apply for the other benefit as well.
- For more information about benefits for you and your family, visit [ssa.gov/benefits/retirement/planner/applying7.html](https://ssa.gov/benefits/retirement/planner/applying7.html).
- When you are ready to apply, visit us at [ssa.gov/benefits/retirement/apply.html](https://ssa.gov/benefits/retirement/apply.html).
- The *Statement* is updated annually. It is available upon request, either online or by mail.

[SSA.gov](https://ssa.gov) | Follow us on social media [ssa.gov/socialmedia](https://ssa.gov/socialmedia)

Form SSA-7005-SM-OL (05/21)



Securing today  
and tomorrow

SocialSecurity.gov

# Fact Sheet for Workers Ages 49-60



## Retirement Ready

Fact Sheet For Workers Ages 49 -60

[www.ssa.gov](http://www.ssa.gov)

### Retirement is different for everyone

Retirement means different things to different people. Because retirement is not one-size-fits-all, we want to provide you with the information you need to plan for retirement and to make informed decisions. This document will help.

### Earnings are essential

Use your *Social Security Statement* to check your earnings each year. These earnings are used to determine your eligibility for Social Security benefits and your benefit amount. If you see an error on your earnings record, report it to us. Learn how at [www.ssa.gov/pubs/EN-05-10081.pdf](http://www.ssa.gov/pubs/EN-05-10081.pdf).

### You will soon have choices to make

Once you turn 62, you will have important decisions to make. Some of these decisions may involve your Social Security retirement benefits. You can continue to work, apply for benefits, do both, or do neither. Each choice comes with important considerations for you and your family. Learn about them at [www.ssa.gov/benefits/retirement/matrix.html](http://www.ssa.gov/benefits/retirement/matrix.html).

Retirement Choices	Continue Working	Stop Working
Claim Benefits	Continue working and will receive retirement benefits	Stop working and will receive retirement benefits
Not Claim Benefits	Continue working and not claim retirement benefits now	Stop working and not claim retirement benefits now

### Benefits last as long as you live

Your benefits last as long as you live. Your full retirement age is 67. Taking benefits before your full retirement age (as early as age 62) lowers the amount you get each month for the rest of your life. Delaying benefits past your full retirement age (up to age 70) increases the monthly amount for the rest of your life. Our Life Expectancy Calculator can make a rough estimate of how long you might live based on your age and gender: [www.ssa.gov/planners/lifeexpectancy.html](http://www.ssa.gov/planners/lifeexpectancy.html).

### Working while getting benefits

If you get retirement benefits but want to continue to work, you can. However, depending on how much you earn before full retirement age, we might temporarily withhold some or all of your benefit amount. When you reach full retirement age, we will recalculate your benefit amount to give you credit for the months we reduced or withheld benefits due to your excess earnings. Any earnings after you reach your full retirement age won't reduce your benefits. Get the specifics about these Retirement Earnings Tests at [www.ssa.gov/pubs/EN-05-10069.pdf](http://www.ssa.gov/pubs/EN-05-10069.pdf).

### Work may boost your benefits

Your earnings can increase your monthly benefit amount — even after you start receiving benefits. Each year, we check your earnings record. If your latest year of earnings turns out to be one of your highest 35 years, we will automatically recalculate your benefit amount and pay you any increase due. You can get additional estimates based on what you think your future earnings will be with the *my Social Security Retirement Calculator* at [myaccount.socialsecurity.gov](http://myaccount.socialsecurity.gov).

### Some benefits are taxed

You may have to pay federal income taxes on a portion of your Social Security benefits if your total income is above a certain amount. Learn more at [www.ssa.gov/planners/taxes.html](http://www.ssa.gov/planners/taxes.html).

### Saving for retirement

Social Security is not meant to be your only source of income in retirement. You will likely need other savings, investments, pensions, or retirement accounts to live comfortably in retirement. On average, Social Security will replace about 40 percent of your annual pre-retirement earnings, although this can vary substantially based on each person's circumstances. There are many ways to save for retirement. Here are some things to consider.

- Contribute to retirement accounts such as 401(k)s and Individual Retirement Accounts (IRAs).
- Take advantage of "catch-up" rules that let workers age 50 and older contribute an extra amount annually to a 401(k) and an IRA.
- Keep in mind that if you withdraw from or cash out your 401(k) or IRA before age 59½, you will usually pay an early withdrawal penalty.

Learn more about how to save at [www.savingmatters.dol.gov/employees.htm#7](http://www.savingmatters.dol.gov/employees.htm#7).

### Social Security will be there when you retire

The Social Security taxes you pay go into the Social Security Trust Funds that are used to pay benefits to current beneficiaries. The Social Security Board of Trustees estimates that, based on current law, the Trust Funds will be able to pay benefits in full and on time until 2035. In 2035, Social Security would still be able to pay about \$790 for every \$1,000 in benefits scheduled. Learn more at [www.ssa.gov/people/materials/pdfs/EN-05-10229.pdf](http://www.ssa.gov/people/materials/pdfs/EN-05-10229.pdf).

### Unable to work due to a mental or physical disability

A disability can occur at any age. If you are unable to work due to a mental or physical disability, and if you meet certain eligibility requirements, you may be able to receive Social Security disability benefits. Learn more at [www.ssa.gov/disability](http://www.ssa.gov/disability).

### Benefits for family members

Your family, including your spouse, former spouses, and dependent children, may qualify for benefits on your record. Find out more about benefits for your family at [www.ssa.gov/benefits/retirement/planner/applying7.html](http://www.ssa.gov/benefits/retirement/planner/applying7.html).

Your family may also be eligible for survivors benefits. If you are the higher earning spouse, your decision on when to claim benefits can affect the benefits of your surviving spouse. Find out more about survivors benefits at [www.ssa.gov/planners/survivors](http://www.ssa.gov/planners/survivors).

### Benefits as a spouse

If you are married, divorced, or widowed, you may be eligible for higher benefits on your spouse's record. When you apply for either retirement or spousal benefits, you may be required to apply for the other benefit as well. Find out more about spousal benefits at [www.ssa.gov/pubs/EN-05-10035.pdf](http://www.ssa.gov/pubs/EN-05-10035.pdf).

### Impact of other retirement plans

Most pensions or other retirement plans do not affect your Social Security benefits. But if you participate in a retirement plan or receive a pension based on work for which you did not pay Social Security tax, it could lower your benefits. Learn more at [www.ssa.gov/gpo-wep](http://www.ssa.gov/gpo-wep).

### We are here for you

Social Security covers about 96 percent of American workers. To learn more about Social Security and what it means to you, visit [www.ssa.gov](http://www.ssa.gov).



Securing today  
and tomorrow

### When you're retirement ready...

The easiest and most convenient way to apply for retirement benefits is at [www.ssa.gov/applyforbenefits](http://www.ssa.gov/applyforbenefits).

Social Security Administration | Publication No. 05-10707 | January 2021 | Produced and published at U.S. taxpayer expense



Securing today  
and tomorrow

SocialSecurity.gov



# How to Apply for Benefits



File online for Retirement, Spouse, Disability, or Medicare Only

- If you are disabled, you can file for Retirement and Disability with same application if you are at least 62 but not yet FRA.
- Survivor\* application is not available online.



Schedule phone appointment at 1-800-772-1213



Schedule in-office appointment at 1-800-772-1213

***\*Child and survivor claims can only be done by phone or in office.***



Securing today  
and tomorrow

SSA.gov

# Questions?



If you have questions,  
a valuable resource on our website  
is our “FAQs”

or

Call Social Security toll-free at

1-800-772-1213

TTY 1-800-325-0778

7 am – 7 pm Monday – Friday  
Automated Phone Service 24/7



Securing today  
and tomorrow

[SocialSecurity.gov](https://www.SocialSecurity.gov)





# Thank You!



Securing today  
and tomorrow

